

Message Text

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15

ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

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DRAFTED BY: XMB:LRMOYERS

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:CEHOUSTON

EB/IFD/ODF:EMLINTON

WARREN W GLICK

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R 052042Z MAR 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

UNCLAS STATE 043835

E.O. 11652: N/A

TAGS: EFIN, BR

SUBJ: EXIMBANK FINANCING FOR NORTON INDUSTRIA E COMERCIO, S.A.

1. THE BOARD OF DIRECTORS OF EXIMBANK HAS AUTHORIZED A DOLS 612,000 CREDIT TO NORTON INDUSTRIA E COMERCIO S.A. TO FINANCE 45 PERCENT OF THE COST OF THE EXPANSION OF ITS ABRASIVE MANUFACTURING PLANT IN SAO PAULO.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR DOLS 136,000. THE BALANCE OF 45 PERCENT OR DOLS 612,000 WILL BE EXTENDED BY FIRST NATIONAL CITY BANK, NEW YORK, AND WILL NOT BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF SIX YEARS, BEGINNING AUGUST 10, 1976.

3. REQUEST EMBASSY ADVISE NORTON INDUSTRIA E COMERCIO S.A. OF THIS ACTION, WHICH WILL BE DETAILED IN LETTER TO NORTON INDUSTRIA E COMERCIO S.A. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING UNCLASSIFIED

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ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS

UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE
PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION
BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

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